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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

VF 5-15-03

OMB APPROVAL

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hours per response..... 12.00

**ANNUAL AUDITED REPORT
FORM X-17A-5 (A)
PART III**

SEC FILE NUMBER

8. 53338

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/02 AND ENDING 12/31/02
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: REYNOLDS SECURITIES, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

2602 IRON GATE DRIVE, SUITE 202

(No. and Street)

WILMINGTON, NC 28412

(City)

(State)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

LEWIS A. REYNOLDS (910) 793-9067

OFFICIAL USE ONLY

FIRM I.D. NO.

REC'D S.E.Q.
MAY 15 2003

(Zip Code)

855

REC'D S.E.Q.
MAY 16 2003

(Area Code & Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

DIXON ODOM PLLC

(Name - if individual, state last, first, middle name)

408 SEMMIT DRIVE

(Address)

SANFORD

(City)

NC

(State)

27330

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

PROCESSED

MAY 21 2003

THOMSON
FINANCIAL

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

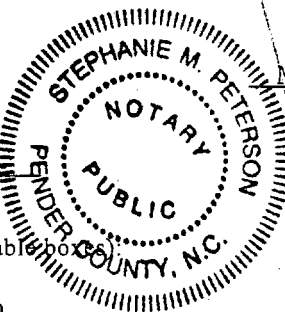
SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Lewis A. Reynolds, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Reynolds Securities, LLC, as of December 31, 2002, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Syda M. Reem
Notary Public



Signature

Member - Manager

Title

- This report ** contains (check all applicable boxes)
- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

***For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).*



REYNOLDS SECURITIES, LLC
2602 Iron Gate Drive, Suite 202
Wilmington, NC 28412-2473
Telephone (910) 793-9206
Facsimile (910) 793-4874

LEWIS A. REYNOLDS
President & CEO

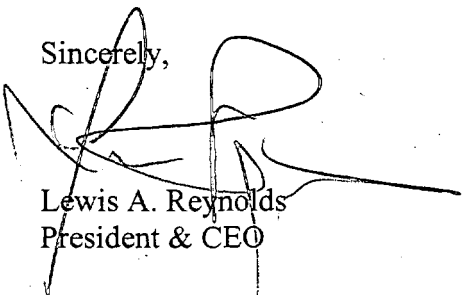
May 14, 2003

Ms. Veronica Faison
United States Securities and Exchange Commission
Operations Center
6432 General Green Way
Alexandria, VA 22312-2413

Dear Veronica:

I received your request for the Annual Audited Reprot Form X-17A-5 Part III Facing Page, which was not included with the original submission of the Audited Financial Report. I have enclosed that Facing Page along with a copy of your letter to me for your reference. Please let me know if you need any additional information.

Sincerely,



Lewis A. Reynolds
President & CEO